

sec news digest

Issue 88-64

LIBRARY

April 5, 1988

APR 6 1988

U.S. SECURITIES AND
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

AMENDMENT TO RULE 174 AND TECHNICAL AMENDMENT TO RULE 15c2-8 ADOPTED

The Commission published a release adopting: (1) an amendment to Rule 174 under the Securities Act of 1933 to reduce the aftermarket prospectus delivery period following registered offerings by non-reporting companies to 25 calendar days for securities listed on an exchange or authorized for inclusion in an electronic inter-dealer quotation system of a registered securities association; and (2) a technical amendment to Rule 15c2-8 under the Securities Exchange Act of 1934. These amendments are effective for public offerings beginning after publication date in the Federal Register. (Rel. 33-6763)

FOR FURTHER INFORMATION CONTACT: Larisa Dobriansky at (202) 272-2589

TRADING SUSPENSIONS

TRADING SUSPENDED IN THE SECURITIES OF 46 ISSUERS

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of 46 issuers for the period beginning at 9:30 a.m. (EDT) on April 5 and terminating at 11:59 p.m. (EDT) on April 14. The Commission suspended trading in the securities of the 46 companies in view of information that gives it reason to believe that false statements have been made concerning, among other things, claims for exemption from the registration provisions of the Securities Act of 1933 made by these companies and pursuant to which their securities are trading, and the corporate history, stock ownership and financial condition of these companies. (Rel. 34-25550)

INVESTMENT COMPANY ACT RELEASES

GS MORTGAGE SECURITIES CORP.

An order has been issued on an application filed by GS Mortgage Securities Corp. amending a prior order [Rel. IC-15670, April 8, 1987] exempting it and certain trusts from all provisions of the Investment Company Act in connection with the issuance of collateralized mortgage obligations and beneficial interests in such trusts. (Rel. IC-16347 - April 1)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

The American Stock Exchange filed Amendment No. 4 to a proposed rule change (SR-Amex-83-27) that would expand and clarify the contents of its specialist unit evaluation questionnaire. (Rel. 34-25542)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by The National Association of Securities Dealers (SR-NASD-88-5) to raise the limit on the size of claims eligible for simplified arbitration procedures from \$5,000 to \$10,000, to establish a filing fee of \$200 where the case and controversy is between \$5,000 and \$10,000, to eliminate the requirement for five member panels in claims exceeding \$500,000, and to increase administrative fees retained for cases withdrawn or settled prior to their first hearing session. (Rel. 34-25544)

PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-88-5) to modify the opening rotation process for S & P 100 Index Options (OEX) so as to provide for a more rapid opening for the OEX, especially during extreme market conditions. (Rel. 34-25545)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 BOSTON LIMITED INC, 4591 HOLLY LN, SALT LAKE CITY, UT 84117 (801) 277-3455 - 9,000,000 (\$90,000) COMMON STOCK. 9,000,000 (\$270,000) COMMON STOCK. 9,000,000 (\$900,000) COMMON STOCK. (FILE 33-20845 - MAR. 24) (BR. 12 - NEW ISSUE)
- S-8 BARNETT BANKS INC, 100 LAURA ST, P O BOX 40789, JACKSONVILLE, FL 32202 (904) 791-7720 - 300,000 (\$9,862,500) COMMON STOCK. (FILE 33-20869 - MAR. 28) (BR. 2)
- V-1A IDS UTILITIES INCOME FUND INC (FILE 33-20872 - MAR. 29) (BR. 22 - NEW ISSUE)
- S-1 CHECKROBOT INC, QUORUM BUSINESS CTR BLDG 2, 692 S MILITARY TRAIL, DEERFIELD BEACH, FL 33442 (305) 426-1600 - 517,500 (\$4,786,875) COMMON STOCK. 562,500 (\$3,121,875) COMMON STOCK. 45,000 (\$45) WARRANTS, OPTIONS OR RIGHTS. 45,000 (\$499,500) COMMON STOCK. 15,000 (\$45,000) COMMON STOCK. (FILE 33-20898 - MAR. 28) (BR. 10)
- S-3 KEYCORP, ONE KEYCORP PLZ, PO BOX 88, ALBANY, NY 12201 (518) 486-8000 - 2,063,000 (\$44,612,375) COMMON STOCK. (FILE 33-20900 - MAR. 28) (BR. 1)
- S-3 MORTGAGE & REALTY TRUST, 8360 OLD YORK RD, ELKINS PARK, PA 19117 (215) 881-1525 - 400,000 (\$7,450,000) COMMON STOCK. (FILE 33-20910 - MAR. 28) (BR. 5)
- S-2 HAMPSHIRE FUNDING INC, ONE GRANITE PL, CONCORD, NH 03301 (603) 224-7741 - 10,000,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-20913 - MAR. 28) (BR. 11)

REGISTRATIONS EFFECTIVE

March 4: Allwaste, Inc., 33-20362 (corrected order).
March 7: California Rising, Ltd., 33-19668-LA.
March 8: Gruene, Inc., 33-19344-LA; Roxbury Venture Associates, Inc., 33-20207-LA.
March 9: Innovet Inc., 33-19593-A.
March 10: CFC-3 Grantor Trust, 33-20370; Chrysler Financial Corporation, 33-20370-01; Dynamark Corporation, 33-18218-NY; The Enchanted Village, Inc., 33-18581; Fi-Tek II, Inc., 33-17260-D; MFS Intermediate Income Trust, 33-19364; Olympic Finance Corporation A/B; 33-19746, 33-19747; Phoenix Mutual Life Insurance Company Variable Universal Life Account, 33-18167; Rapitech Systems, Inc., 33-18425.
March 11: Amerace Corporation, 33-19865; American Association of Homes for the Aging Tax-Free Trust, High Income Series 1, 33-15907; BRT Realty Trust, 33-20118; Eagle Telephonics, Inc., 33-19874; First United Bancorporation, 33-19902; Greate Bay Property Funding Corp., 33-19617; Locust Street Fund, 33-15827; Orion Management, Inc., 33-20218-D; Probac International Corporation, 33-19200-A; QM Venture Group, Ltd., 33-19329-S; Range Ventures, Inc., 33-19376-D; Repligen Corporation, 33-17538; Ryder System, Inc., 33-20359; Ryland Acceptance Corporation Three, 33-20558; Sears Corporate Investment Trust, Australian and New Zealand Dollar Bonds, 33-19451; Security Financial Corp., 33-18566; Specialty Lubrication Corporation, 33-18377; Star Resources, Inc., 33-19324; Trebor Corporation, 33-19282-LA; The Yankee Companies, Inc., 33-20328.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	CHRS (000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
CARTER WILLIAM CO CARTER DANA P	COM 13D	3/24/88	1,022 61.4	14630310 55.7	UPDATE
CARTER WILLIAM CO CARTER MANSON H	COM 13D	3/24/88	1,022 61.4	14630310 54.3	UPDATE
CARTER WILLIAM CO CARTER WILLIAM H II	COM 13D	3/24/88	1,022 61.4	14630310 54.1	UPDATE
CENTRAL COAL & COKE CORP MORAN PATRICK J ET AL	COM 13D	10/ 6/87	51 13.6	15314110 0.0	NEW
CHAPARRAL RES INC PRINZ GARY CHARLES	COM PAR \$ 0.10 13D	3/21/88	850 7.6	15942020 6.7	UPDATE
CHELSEA INDS INC KANE MILLER CORP	COM 13D	3/29/88	180 8.4	16326710 7.4	UPDATE
FACET ENTERPRISES INC PROSPECT GRP	COM 14D-1	3/30/88	381 7.6	30303210 7.6	UPDATE
FRONTIER MNG & OIL CORP SALISBURY & ASSOC	COM 13D	1/ 4/88	491 5.2	35911010 5.2	RYSION
HEALTHCARE COMPARE CORP BECKER ROBERT J	COM 13D	3/ 8/88	440 10.4	42192810 0.0	NEW
MICRO IMAGING SYS INC FERPER CHRISTOPHER J	COM 13D	3/ 2/88	1,000 12.7	59484510 0.0	NEW
NL INDS INC SALKMON BROTHERS INC	PFD SERIES C 13D	3/24/88	N/A N/A	62915620 N/A	UPDATE
PRESIDENTIAL AIRWAYS SANFORD MARK C	COM 13D	5/21/87	6,863 46.1	74086110 0.0	NEW
PROFESSIONAL CARE INC SUN EQUITIES ET AL	COM 13D	3/29/88	273 8.3	74311410 10.6	UPDATE
SABINE CORP PACIFIC ENTERPRISES ET AL	COM 14D-1	3/30/88	2,613 18.5	78531610 0.0	NEW
SEAL INC BUNZL PLC ET AL	COM 14D-1	3/31/88	1,220 55.8	81207110 55.8	UPDATE

ACQUISITIONS REPORTS CONT.

SEAMENS CORP GENERAL ELEC PENSION TR	CL A	13D	8/12/86	1,980 11.8	81219010 0.0	RYSION
SERVICE RESOURCES CORP GAMCO INVESTORS INC ET AL	COM	13D	3/25/88	338 17.8	81760610 19.0	UPDATE
SEVEN J STOCK FARM INC MORAN PATRICK J ET AL	COM	13D	11/23/87	236 16.3	81785110 0.0	NEW
VALLEN CORP CODE J M WAYNE	COM	13D	3/30/88	100 6.9	91926010 0.0	NEW
VERMILLION BAY LAND CO MORAN PATRICK J ET AL	COM	13D	3/ 9/88	125 46.9	92405310 0.0	NEW
WOLVERINE EXPL CO SOROS GEORGE ET AL	COM	13D	2/16/88	724 9.5	97789210 11.4	UPDATE